

M I D D L E S E X

New Superior Court House, E. Cambridge, MA 02141

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ADMINISTRATION

Retirement Board Members: James E. Fahey (*Chairperson*), John H. Burke Sr., Brian P. Curtin, Lawrence P. Driscoll, James M. Gookin

Board Administrator: R. Wayne MacDonald

ACTUARIAL

Funded Ratio: 62.5% [1/98], 63.7% [1/97]

Date of Last Valuation: 1/98

Year Fully Funded: 2028

Actuary: PricewaterhouseCoopers

Active Members: 7,592

Funding Schedule: Increasing 4.5%

Retired Members: 4,277

INVESTMENT

Return

1999: 11.60%

1995–1999: 14.48%

Average Investment Return Target: 11.36%

1985–1999: 12.13%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$576 million

1997 Market Value: \$476 million

1998 Market Value: \$515 million

1996 Market Value: \$424 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 27

RTS Reviews: 35

Disability Retirement Approvals: 19

RTS Exams: 3

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.